

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Urban Logistics REIT (GB00BYV8MN78)

www.urbanlogisticsreit.com

Competent Authority: the FCA

Call 020 7225 2250 for more information

This document was published on 09-05-2023

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type: This is a closed-ended investment company incorporated in the UK and whose ordinary shares are admitted to trading on the Alternative Investment Market (AIM) of the London Stock Exchange in the UK.

Objectives: Urban Logistics REIT plc (The Company) aims to deliver investment returns through income, with regular dividends providing Shareholders with a sustainable income stream that will grow over the medium term, and some targeted capital growth. To achieve its investment objective, the Company invests in a diversified portfolio of primary and secondary grade industrial and logistics properties (freehold or leasehold)

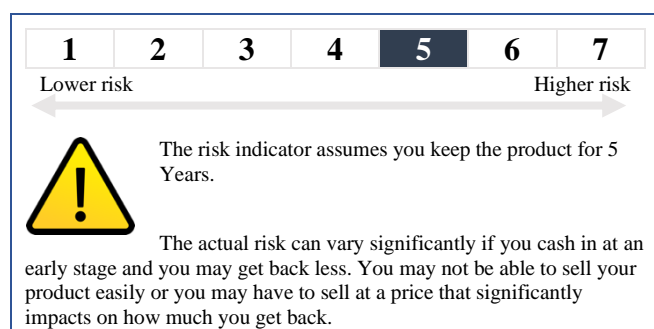
within the UK. The Company may acquire properties directly or through holdings in special purpose vehicles or through limited partnerships, trusts or other vehicles with third-party co-investors

Intended retail investor: Individuals who are professionally advised or highly knowledgeable, who understand and are capable of evaluating, the risks and merits of an investment in the Company and who have sufficient resources to be able to bear any losses, which may be equal to the whole amount invested, resulting from an investment in the Company

Term: This product has no maturity date.

What are the risks and what could I get in return?

Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the capacity to pay you.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Investment performance information

The main risks arising from the Company's investments are fluctuations in their market prices.

Events such as recession, inflation or deflation, movements in interest rates and technological change can affect trading conditions of underlying tenants, and therefore their ability to pay rents.

Other geopolitical issues may affect the Company's performance at both macro and micro economic level. Events such as the Covid-19 pandemic and the conflict in Ukraine could adversely affect both the capital and occupational market.

The Company does not have a specific index against which performance is measured, however the EPRA Nareit UK index is tracked and reported in the annual report. Performance against this index can vary significantly, both positively and negatively.

The Company is not subject to redemptions as a listed investment Company, however in the event of a company wind up under severely adverse conditions the illiquid nature of the Company's investment could result in a significant discount to the reported NAV being achieved.

In addition to this, the Company has secured debt in place which would need to be repaid (with potential penalties) before distributions were made to shareholders. There is no guarantee that the reported NAV is reflective of the sale price which could be achieved in the market at any time.

What could affect my return positively?

The following scenarios should positively affect returns:

- (a) Good execution of strategy by the management team, buying attractive assets at a good price, and improving the assets through asset management
- (b) Strong occupational market in the UK logistics sector, leading to increasing rental rates
- (c) Availability of low-cost debt and judicious use of gearing to allow enhanced financial returns
- (d) Increased demand for the company's shares leading to higher share price

What could affect my return negatively?

Scenarios that could negatively impact the Company's business, prospects or results include but are not limited to:

- (a) a poorly executed strategy, resulting in properties acquired at an above market price
- (b) a decrease in UK logistics rental values;
- (c) significant default among the Company's tenants;
- (d) a deterioration of the expectation of the UK commercial real estate market
- (e) increase in UK borrowing rates, resulting in higher long-term borrowing costs
- (f) a reduction in share price caused by lack of demand for the Company's shares

What happens if G10 Capital Limited (as AIFM to Urban Logistics REIT PLC) is unable to pay out?

As a Shareholder of the Company, you would not be able to make a claim to the Financial Services Compensation Scheme about the Company in the event the Company is unable to pay out.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods.

They include potential early exit penalties. The figures assume you invest 10 000 GBP. The figures are estimates and may change in the future.

Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment GBP 10 000			
Scenarios	If you cash in after 1 Year	If you cash in after 3 Years	If you cash in after 5 Years
Total costs	170	510	850
Impact on return (RIY) per year	1.70%	1.70%	1.70%

Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

This table shows the impact on return per year

One-off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.50%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.20%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.00%	The impact of the performance fee.
	Carried interests	0.00%	The impact of carried interests.

How long should I hold it and can I take my money out early?

Recommended holding period: 5 Years

There is no required minimum holding period but it is designed for long term investment. The recommended holding period is expected to be at least 5 years for shares in the Company. You may sell your shares, without penalty, on any business day.

How can I complain?

Should you have a complaint, you can contact the company secretary by email, telephone or post. If we cannot resolve your complaint to your satisfaction, you may be entitled to refer it to the Financial Ombudsman Service

Email: ir@urbanlogisticsreit.com

Telephone: 0203 826 1815

Post: 6th Floor, 65 Gresham Street, London EC2v 7NQ

Other relevant information

We are required to provide you with further documentation, such as the product's latest prospectus, annual and semi-annual reports. These documents and other product information are available online at www.urbanlogisticsreit.com